Trustee

Paris

Guardian

## Two From Syndicate Headed

Averag	re E	Bond	Pri	ces
16 Rails 10 Industrials 5 Pub. Utb. 5 Foreign 30 Bonds	April Fri- day. 72.84 88.33 65.80 91.82 79.99	8. 1921. Net Change. 91 17 + .02 12	Week Ago. 72.65 88.28 65.75 91.65 79.91	Dec.31 73.48 86.13 60.07 90.82 78.35

### BOND NEWS AND NOTES.

Trading Is Restricted. ond trading was yesterday in great-educed volume, but most important es held their ground or moved to hit higher prices. British bonds watched with great interest in view we watched with great in the rest in view the break in foreign exchange, due the latest strike developments, but hing sensational happened in that up. United Kingdom bonds of all turities fluctuated within a range of mall fraction. Railroad and indus-it issues were dull and uninteresting.

their interests." The agreement is provide that if the interest repreted by the coupons is currently paid the company and collected by the untittee it will be paid over to the coupling.

After a lull of several weeks a little nore interest is being shown in Mexican securities again, and there is evicence of good buying in Mexican is not as. The Mexican Government 4s' f 1994 and the Mexican Government and 1899 are listed on the big board, but the Mexican Treasury 6s of 1913 and the Mexican Internal 3s and 5s are only raded in over the counter. The delta

# BONDS IN STOCK EXCHANGE ROCK ISLAND SHORT

RANGE OF LIBERTY BONDS. Two From Syndicate Headed by Guaranty Trust Company Being Considered.

Closing. Sales (in 3id. Asked, Yield. \$1,000s)

Being Considered.

Closing. Sales (in 3id. Asked, Yield. \$1,000s)

90.14 90.28 4.10 185 3½s (1932-47) 90.20 90.30 90.14 887.50 87.50 87.70 4.82 7 1st cv. 4s (1932-47) 87.70 87

seing considered. One is for \$11,739,000 United States, Foreign Government, Railroad. Industrial and Other Boads

## NEEDED UNIFORMITY COTTON MARKET TRADE REVIVAL LACKS

\$443,909 IN 1920 Spottiness Continues, Say Business Experts.

Final Surplus Is Equivalent to a \$1.46 a Common Share, Report Shows.

The Chicago, Rock Island and Pacific Railway and subsidiary lines show a deficit for 1920 of \$442,96 after charges for taxes, intesest, &c. Crediting the account with \$5,107,663, the estimated amount due from the Government, a surplus of \$4,082,155 was left, which after deduction for dividends on its preferred stock, was equivalent to \$186 a share carned on the \$75,000,000 of its common stock. Those earnings contrast with net income of \$4,857,80, or \$1.6 a share on the company's common stock after allowances for its preferred dividends on the \$75,000,000 of its common stock after allowances for its preferred dividends on the \$75,000,000 of its common stock after allowances for its preferred dividends on the \$75,000,000 of its common stock after allowances for its preferred dividends in 1919.

The condensed corporation accounts for 1920 and 1919 follow:

1920 1910

Standard return 1920 1930

Standard return 1920 1930

The weekly trade reviews find the business situation is such as to make a broad characterization of conditions difficult if not impossible. The low rate of the low rate of iron and steel output tends to overshadow the moderate increase in manufacturing in certain other directions. Revival its lacking in aniformity. A broadening of retail trade in some quarters is a hopeful indication, says Dun's Review, but part of it is due to season in the special price in the season in the face of pessimistic strike news from Great Britain Until the last half nour the declines were unimportant and showed little evidence of any aggressive selling pressure, probably explained to contain elements of strength in the production line if not in prices. The winter wheat crop has not been hurt by one preferred dividence in the condensed corporation accounts for the cold weather, and Government, as a surplus of 4,000,000 of its common stock after allowances for its preferred dividence in the condense of the production line in not in England—Net

The chi

Section processing stational processing and the processing stational processing and the processing stational proce

an ounce. Bar gold, 184s, 11d.; money, 51g per cent. Discount Rates—Short bills, 51g per cent. three month bills, 51g 66 2-16 per cent. Gold premiums at

RALLIES AT CLOSE

Executor Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue

> At Forty-first Street New York

Foreign Exchange

Member Federal Reserve System and New York Clearing House

but BRITISH LOSE FOREIGN TRADE. GENESEE RIVER RAILROAD CO.

CABLES.

Boston. April 5.—The formarring and the second process of the seco

bills, 5½ per cent, three month bills, 5½ per cent, three month bills, 6¾ 6 5 16 per cent. Gold premiums at Lisbon, 140.

Paris, April 8.—Trading was quiet on the Bourse to-day. Three per cent, rentes 56 francs 19 centimes; exchange on Loudon, 55 francs 29 centimes; the dollar 14 francs 10½ centimes. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the bourse to-day. Three per cent. The bounds of the boun

UNITED STATES TR EASURY STATEMENT.